IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 3RD OCTOBER 2007 / 11TH ASWINA 1929

WP(C).No. 26775 of 2007(K)

PETITIONERS:

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1. SAJU JACOB, AGED 48 YEARS,
   S/O.C.S.JACOB, CHAKKALACKAL HOUSE,
   INDIRA NAGAR, KALOOR P.O., KOCHI-17.

2. SHERLY SAJU, W/O.SAJU JACOB,
   CHAKKALACKAL HOUSE, INDIRA NAGAR,
   KALOOR P.O., KOCHI-17.

BY ADV. SRI.PMM.NAJEEB KHAN

RESPONDENTS:

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1. THE BRANCH MANAGER,
   STATE BANK OF HYDERABAD,
   CHACKO TOWERS, JEWS STREET,
   NEAR PADMA JUNCTION, KOCHI.

2. THE AUTHORISED OFFICER,
   STATE BANK OF HYDERABAD,
   REGION-1, CHENNAI.

BY ADV. SRI.G.SHRIKUMAR
SRI.SREEJITH S.NAIR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 03/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC.NO.26775/2007

APPENDIX

PETITIONERS' EXHIBITS:

EXT.P1 COPY OF REPRESENTATION FILED BY THE PETITIONERS BEFORE R1 ON 24.7.2007.

EXT.P2 COPY OF THE DD BEARING NO.105201 DTD 1.8.07 FOR RS.5 LAKHS TAKEN BY THE PETITIONERS FAVOURING THE RESPONDENT BANK.

EXT.P3 COPY OF THE AUCTION NOTICE DTD 9.8.07 ISSUED BY R2 TO THE PETITIONERS.

/TRUE COPY/

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ANTONY DOMINIC,J.

W.P.(C).NO.26775 OF 2007 -K

Dated this the 3rd day October, 2007.

JUDGMENT

Proceedings initiated against the petitioners under the Securitisation Act are under challenge. By interim order dated 7.9.2007, the petitioners were required to remit Rs.Five lakhs each on 10.9.2007 and 24.9.2007. Today, the learned counsel for the Bank submits that interim order has been complied with and that the account has been regularised on that basis. It is also submitted that as on now since account has been regularised, the Bank does not intend to proceed further with the impugned proceedings. These submissions are recorded.

The writ petition is closed.

ANTONY DOMINIC, JUDGE.

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